

Virginia Department of Transportation

Executive Financial Summary Report for June Final Fiscal Year 2006

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Planned Cash vs. Actual

Period Ending June 30, 2006 (Final)

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 97,906,444	\$ 693,741,029	\$ 359,791,343	\$ 259,896,866	\$ 94,260,028
Forecasted Cash & Investments Ending Balance	97,946,000	472,397,000	428,691,000	N/A	N/A
Variance	\$ (39,556)	\$ 221,344,029	\$ (68,899,657)	N/A	N/A
% Over (under) Forecast	0%	47%	-16%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY06	\$ 97,906,444	\$ 693,741,029	\$ 359,791,343	\$ 259,896,866	\$ 94,260,028
Actual Cash & Investments Ending Balance FY05	189,922,809	554,929,134	218,124,819	228,366,414	71,520,290
Variance	-48%	25%	65%	14%	32%

Forecast to Actual Statement

July 1, 2005 through June 30, 2006 (Final)

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 1,391,637,163	\$ 736,083,580	\$ 36,532,214	\$ 98,766,802	\$ 2,549,734	\$ 2,265,569,493
Federal	-	476,193,360	-	-	-	476,193,360
Local	1,510,824	47,384,585	-	28,477,980	7,528,145	84,901,534
Total Revenues	1,393,147,987	1,259,661,525	36,532,214	127,244,782	10,077,879	2,826,664,387
Forecast	1,484,662,000	1,422,577,000	31,214,000	110,231,000	-	3,048,684,000
Variance Dollars	\$ (91,514,013)	\$ (162,915,475)	\$ 5,318,214	\$ 17,013,782	\$ 10,077,879	\$ (222,019,613)
Variance Percent	-6%	-11%	17%	15%		-7%
Expenditures:						
Admin Program	\$ 253,699,195	\$ 1,210,344	\$ -	\$ -	\$ -	\$ 254,909,539
Construction Program	-	713,328,933	202,576,025	37,770,647	-	953,675,605
Maintenance Program	1,326,314,659	38,632,075	-	-	-	1,364,946,734
Debt Service Related Expenses	-	-	-	-	235,187,579	235,187,579
Other Programs	39,295,485	66,520,535	-	29,530,883	-	135,346,903
Total Expenditures	1,619,309,339	819,691,887	202,576,025	67,301,530	235,187,579	2,944,066,360
Forecast	1,711,900,000	1,192,693,000	85,505,000	168,907,000	259,692,000	3,418,697,000
Variance Dollars	\$ 92,590,661	\$ 373,001,113	\$ (117,071,025)	\$ 101,605,470	\$ 24,504,421	\$ 474,630,640
Variance Percent	5%	31%	-137%	60%	9%	14%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (54,134,019)	\$ (65,893,900)	\$ (44,508,308)	\$ (9,295,663)	\$ -	\$ (173,831,890)
Transfers from other state agencies	-	29,724,308	146,032,318	60,824,813	-	236,581,439
Bond Proceeds	-	-	263,476,420	1,993,739	149,181,986	414,652,145
Escrow agent defeasance payments	-	-	-	-	(149,181,986)	(149,181,986)
Transfers In	198,417,101	873,776,982	84,014,509	81,402,814	254,434,527	1,492,045,933
Transfers Out	(8,890,066)	(1,162,695,999)	(141,304,604)	(163,672,551)	(9,238,871)	(1,485,802,091)
Total Other Financing Sources (Uses)	135,393,016	(325,088,609)	307,710,335	(28,746,848)	245,195,656	334,463,550
Forecast	141,351,000	(212,838,000)	325,671,000	(7,103,000)	238,636,000	485,717,000
Variance Dollars	\$ (5,957,984)	\$ (112,250,609)	\$ (17,960,665)	\$ (21,643,848)	\$ 6,559,656	\$ (151,253,450)
Variance Percent	-4%	-53%	-6%	305%	3%	-31%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 2,826,664,387	\$ 2,687,176,049	5%
Expenditures	2,944,066,360	2,937,761,650	0%
Other Financing Sources (Uses)	334,463,550	260,279,990	29%

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Labor Expense Statistics

July 1, 2005 through June 30, 2006 (Final)

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$151,002,113.22	27%	5%	\$127,811,351.07
Construction Type	92,870,012.14	17%	3%	86,127,053.29
Maintenance Type	281,891,341.61	50%	11%	263,824,728.66
Other Type	34,441,951.78	6%	1%	30,982,437.54
Total Labor Expenses	\$560,205,418.75	100%	19%	\$508,745,570.56
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$395,803,613.14	97%	\$357,070,290.17	95%
Overtime Pay	14,172,529.50	3%	17,980,715.49	5%
Total Pay Expenses	\$409,976,142.64	100%	\$375,051,005.66	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe (FY06 includes one additional salary pay period more than FY05)

** Internal Pay Expenses include: Direct Labor only (FY06 includes one additional salary pay period more than FY05)

Executive Summary Consultant and Construction Contract Balances

As of June 30, 2006 (Final)

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 536,535,488	\$ 928,081,308	\$ 606,790,631	\$ -	\$ 321,290,677	35%	73%
CI - Professional Inspection	204,080,877	214,258,026	122,957,853	-	91,300,173	43%	5%
CP - Professional	73,091,781	83,053,583	41,129,072	-	41,924,511	50%	14%
CR - Professional Operations	133,600,000	300,800,000	258,539,051	-	42,260,949	14%	125%
CS - Professional Survey	14,000,000	17,060,582	3,310,613	-	13,749,969	81%	22%
NS - Non Professional Services	102,883,917	107,242,103	46,608,556	-	60,633,547	57%	4%
Total Consultant Contracts	1,064,192,063	1,650,495,602	1,079,335,776	-	571,159,826	35%	55%
Construction Contracts:							
CO - Construction	2,193,527,187	2,320,865,592	1,738,740,194	55,562,343	637,687,741	27%	6%
MA - Maintenance	404,544,189	416,279,125	279,078,681	7,542,931	144,743,375	35%	3%
Total Construction Contracts	2,598,071,376	2,737,144,717	2,017,818,875	63,105,274	782,431,116	29%	5%
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	272,147,289		6,102,289	2%	6%
	\$ 3,925,103,580	\$ 4,665,889,897	\$ 3,369,301,940	\$ 63,105,274	\$ 1,359,693,231	29%	19%

Comparison Current FY to Prior FY		
Contract Balance FY06	Contract Balance FY05	Variance
\$ 1,359,693,231	\$ 1,528,236,603	-11%

Primary Source of Data FMS II

Fiscal Division